

THE
HEMPFIELD RAIL ROAD,

AND

THE BONDS

OF

OHIO COUNTY, VIRGINIA,

AND

WASHINGTON COUNTY, PENNSYLVANIA.

PHILADELPHIA:

JOHN C. CLARK, PRINTER, 68 DOCK STREET.

1852.

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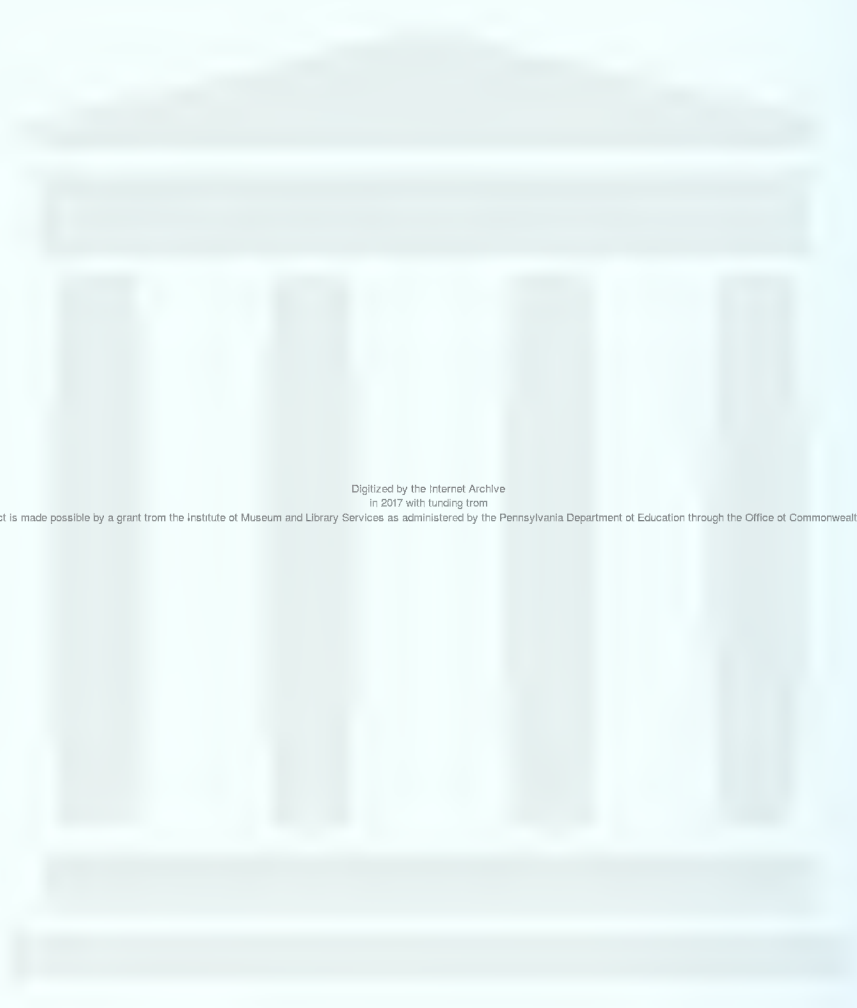
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OF
THE HEMPFIELD RAIL ROAD COMPANY.

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THE HEMPFIELD RAIL ROAD.

THE HEMPFIELD RAIL ROAD is intended to afford an eastern outlet to the great lines of western roads which are concentrating on the Ohio river at Wheeling. It connects the City of Wheeling with the Pennsylvania Rail Road at the town of Greensburg. Its length will be a fraction greater or less than 76 miles.

The importance of this connecting link will be recognised by tracing the three great western and south-western rail roads, leading from the Mississippi river in the west, and the Cumberland and Tennessee in the south-west, towards the seaboard.

The conclusion of the mind will be strengthened, moreover, by observing on the annexed or any popular map, the boundaries of south-western Pennsylvania and north-western Virginia.

It will be noticed that *the western boundary of the State of Pennsylvania no where borders on the*

Ohio river. A narrow strip of the territory of Virginia, lies between Pennsylvania and Ohio, and extends upwards, from the south-western angle of Pennsylvania, along the Ohio, until it reaches a latitude sixteen miles north of the City of Pittsburgh.

It is of great importance that the geography of this section of Virginia and Pennsylvania should be appreciated; for *the charter granted to the Hempfield Rail Road Company is the only charter that has been conceded by the State of Virginia for any rail road passing through her territory from Pennsylvania into Ohio.*

This is the first advantage which the Hempfield road possesses in the active competition which is expected for the trade of the west. It has a complete and satisfactory charter from Virginia, to cross that neck of land belonging to Virginia, and separating south-western Pennsylvania from the Ohio river.

Attempts have been made to obtain other charters for lines running through the territory of Virginia, both north and south of Wheeling. But they have all been unsuccessful. After several months of extraordinary exertion, aided by gentlemen of great political and social influence, and commanding ability, the application for a charter for a road from Pittsburg to Steubenville, during the last session

of the legislature, was signally defeated. It is believed that it could not challenge a single vote in the Virginia senate.

The fact that the Hempfield road possesses the only charter that has been granted, or is likely to be granted, through that portion of Virginia which lies west of Pennsylvania, is, as before stated, the first great advantage which it claims in the competition for the trade of the West.

WAY TRAFFIC.

The second important advantage of this line, consists in the wealth and fertility of the district through which the road passes. The counties of Westmoreland and Washington, in Pennsylvania, and that of Ohio, in Virginia, are among the richest and most productive of those two States. From the origin of the road at Greensburg, to its western termination at Wheeling, it passes through a fertile and most populous agricultural district, over large portions of which are found extensive beds of coal, already worked with profit, and certain to be more advantageously and extensively developed on the completion of the road. The WAY TRADE and WAY TRAVEL, which experience in this country has shown to constitute an important element of the

success of every rail road, must therefore inevitably be large.

LOCAL TRIBUTARIES.

The next, in the list of peculiar advantages which this route possesses, is the importance of the tributaries which it must receive in its course.

At Greensburg, the Hempfield road takes up and produces westwardly, the PENNSYLVANIA RAIL ROAD—the great central artery, leading from Philadelphia into the western and south-western States. It must therefore carry beyond the Ohio, both because it is the only chartered road through Virginia, and because it is the shortest and best possible line—whatever trade and travel can circulate between Philadelphia and the country west and south-west of Wheeling.

About sixteen miles west of Greensburg it crosses the Yohiogeny, a stream which has been made navigable for steamboats, and is already supplied with an important trade.

About twenty-five miles from Greensburg, it crosses the Monongahela, where its borders abound in mineral wealth, and the stream is navigated by numerous steamboats, which already have an amount of freight and travel almost adequate to the support of the road.

At the borough of Washington it will receive a branch from Pittsburg, and offer the shortest possible connexion between that city and Cincinnati and St. Louis. This tributary will bring upon the Hempfield line the trade and travel of the Alleghany valley road.

TRADE OF THE OHIO RIVER.

These, however, are only the local contributions of the line. But it was not to accommodate the trade which these tributaries will supply, nor the way traffic of the country, that the Hempfield road was projected. Its great resources are found in the trade of the Ohio river, and the great rail ways which are approaching the Ohio river at Wheeling.

The trade of the Ohio river is a business already well developed, and has been found sufficient, of itself, to have stimulated the construction of several great lines of improvement, by canal or rail road, from tide water to the West. It is not practicable to estimate with any reasonable approach to accuracy, the magnitude of the commerce which is now borne upon this stream.

It has been ascertained, indeed, and fully established in an important trial before the Supreme Court of the United States, that there are annually *registered*, on the books of the wharf master at

Wheeling, no less than two hundred and thirty distinct steamboats, which touch more than three thousand times at the landings of that city, in the course of the year, to receive or discharge freight and passengers. This fact is true, beyond question; but the amount of trade which these boats actually carry, or which may be carried by those that pass without landing, and being entered on the register, has not been ascertained.

The smaller class of boats on the Ohio carry 100 tons, or sometimes less: the largest packets about 400 tons.

They are all, or nearly all, provided with accommodations for passengers, and on many of them the cabins are fitted up with every desirable comfort and elegance.

There are, however, no satisfactory data for determining either the number of tons or passengers actually carried by these boats. But it has been variously estimated, in the aggregate, at

From 400,000 to 700,000 tons of freight per annum;
From 250,000 to 500,000 passengers per annum.

The only specific evidence which we have on the subject is, that there are over 230 boats running on the upper Ohio, and that of these 58 are regular packets trading to the ports of Cincinnati and St. Louis.

It has also been shown by the testimony of persons engaged on these regular packets, that the average annual business amounts to

| | |
|---------------------------------|------------------|
| Freight carried by 58 boats, | 170,000 tons. |
| Passengers carried by 58 boats, | 168,000 persons. |

The estimates of the business done by the 170 other boats, which do not run in regular lines, is wholly conjectural.

It is not necessary to speculate on the proportion of this trade and travel which will leave the boats at Wheeling and seek to reach Philadelphia by the Hempfield Rail Road. It is enough, or ought to be enough, to give every assurance of the success of the work, to know that the trade is there, and can only get to Philadelphia by the line which this company controls and is now constructing.

To follow the course of the river up to Pittsburg, and *there* take the Pennsylvania road, the trade must surmount the worst portions of the navigation of the Ohio, found in the 94 miles between Pittsburg and Wheeling. In overcoming the difficulties there encountered, a boat consumes ordinarily from 12 to 20 hours, during the brief season of navigation, on that portion of the river: while in about 16 hours the passenger will traverse, in the cars, the 398 miles between Wheeling and Philadelphia.

It requires, therefore, no argument to prove that

on the completion of the Hempfield road, the trade of the Ohio river, destined to Philadelphia, will be landed at Wheeling, and go through by rail road. But until it is completed, this business must of necessity be monopolized by the Baltimore and Ohio road,—if that road is able to accommodate it all. In this age of enterprise, an unnecessary and superfluous river trip of 12 or 20 hours cannot be tolerated.

WESTERN RAIL ROADS.

The great lines of western and south-western rail roads, which are rapidly approaching and concentrating upon Wheeling, are represented on the annexed map. These roads are not all completed, but are in various stages of progress, from the Ohio to the Mississippi.

The rail road system of this country possesses a feature which, at this moment, is worthy of serious consideration; for it is unprecedented in the past history of the system here or abroad. It must be duly noted to enable us to anticipate, with any approach to correctness, the probable results which the future is to bring forth.

There are, essentially, two great systems of rail road enterprises now rapidly progressing towards completion: viz. a western system, spreading over

the space between the Ohio and Mississippi, and between the northern lakes and the Cumberland mountains: and an eastern system, extending from the Alleghany mountains to the seaboard.

There appears to belong to this western system, about 6800 miles of road, finished, in actual progress, or on the point of being commenced. In fact, rejecting many hundred miles of road chartered, and in the hands of organized companies, there were, computed or in progress, according to the United States census of 1850,

| | | | |
|--------------|---|---|-------------|
| In Ohio, | - | - | 2400 miles. |
| In Indiana, | - | - | 1300 „ |
| In Illinois, | - | - | 1900 „ |

Total, in those three States, 5600 miles.

It is impossible to state the number of miles in these three States which are completed and in actual operation. The amount is changing every month, as sections of new road, upon all the lines, are thrown open to the public. It is probable, however, that nearly or quite one-half of the whole, will be in actual use before the close of the current year, and a total of more than 5000 miles in the next two years.

Three of these great western lines, it will be observed, radiate from Wheeling into different parts

of the west, and north-west, and south-west, and are designed to form the trunk roads leading to the Atlantic seaboard. As far as they have yet proceeded, the results are indicative of most extraordinary success: but no just estimate can be made of the ultimate value of any one of these primary lines, until the gaps which yet remain are filled up, and the routes are made continuous, at least from the Mississippi to the Ohio.

The other system of roads may be designated as the *seaboard system*, and embraces all those roads connecting the Atlantic cities with each other, as well as the great lines pushing out from New York, Philadelphia, Baltimore and Richmond, across the Alleghany mountains, into the Ohio valley.

Both of these immense systems of rail road are well advanced, and, in the aggregate, eminently successful. But, what constitutes the remarkable feature of the present state of things, is the fact, *that no connexion has yet been formed* between the great system of the east and the still greater system of the west.

The HEMPFIELD RAIL ROAD is designed to constitute one, and by far the most important, of these connecting links. We may glance, therefore, with profit, at the most prominent of its tributaries.

FIRST WESTERN TRIBUTARY.

Cleveland and Wheeling Road.

The rail road leading from Cleveland on Lake Erie to the City of Wheeling, was originally designed to extend from Cleveland to Pittsburg. The direction of the road has been recently changed, and it is now the purpose to extend it to the more central and prominent rail road focus at Wheeling.

That portion of the line extending from the City of Cleveland to the Ohio river, below Wellsville, having a length of 100 miles, is finished, and has been for several months in use.

That portion which is yet required to reach the City of Wheeling [38 miles] it is hoped to have opened in the course of the next season.

The division of this line which is finished, is operated at great disadvantage, but, nevertheless, very successfully. The roads with which it connects, running along the southern shore of Lake Erie, are still incomplete; and until they are finished, and the line is extended to Wheeling, its influence upon the traffic and travel of the northwest cannot be fully appreciated. The Cleveland road will be the most northern of the important feeders of the HEMPFIELD ROAD.

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SECOND WESTERN TRIBUTARY.

The Alton, Terre Haute, Indianapolis, Columbus, Zanesville, and Wheeling Line.

This great central road is completed, or under contract, in all its parts, from the Mississippi river at Alton, through the States of Illinois, Indiana, and Ohio, to a point within about 50 miles of Wheeling. The balance, it is expected, will also be got under way in the course of the present summer.

It is useless to discuss the merits and importance of this route. It passes through the very heart of three of the richest and most prosperous of the States of this Union. It touches at nearly all the great central towns and cities of those States; and it receives tributaries from the lakes on the north, and the Ohio on the south. Many miles of the line, in detached portions, are now in use, and it will all be finished and in active operation before the Hempfield road can possibly be ready to receive, or to share with the Baltimore and Ohio road, the trade that it will bring forward from the fertile west.

THIRD WESTERN TRIBUTARY.

*The St. Louis, Vincennes, Cincinnati, Zanesville,
and Wheeling Line.*

The whole of this line, with a very trifling exception, is under contract, from the Mississippi river at St. Louis, through Cincinnati to Zanesville. At Zanesville it unites with the Central road, where the united trade and travel of the two works will pass over the eighty miles of the central line from Zanesville to Wheeling.

This is the third great tributary of the Hempfield road, and is the shortest rail road line that can ever be obtained from Philadelphia to Cincinnati, and from Philadelphia to St. Louis.

FOURTH WESTERN TRIBUTARY.

*The Nashville, Lexington, Maysville, Portsmouth,
Marietta, and Wheeling Line.*

This line is not all in progress of construction, but the preliminary legislation has been procured, the companies organized, surveys commenced, and large amounts of individual and municipal subscriptions obtained. Portions of the route are nearly completed, and other sections are in progress of construction.

By this line Philadelphia will obtain, through

the Hempfield and Marietta roads, a continuous and unbroken *gauge* as far as Nashville, in Tennessee.

FIFTH WESTERN TRIBUTARY.

The Line from Wheeling, through Marietta, Chillicothe, and Cincinnati.

This line is second to no other western road in its importance to Philadelphia, and as a feeder to the Hempfield road. It is one of the routes by means of which the trade of the Ohio and Mississippi road, extending from St. Louis to Cincinnati, can reach Philadelphia; and it is the *only route* through which the trade of Kentucky and Tennessee can approach that city.

In addition to its other claims, this tributary has the peculiar merit of affording an *unbroken gauge* from Philadelphia, through Wheeling and Cincinnati, to St. Louis; and, as before stated, through Wheeling to Lexington, Louisville, and Nashville.

It is unnecessary to enter into any detailed discussion of the amount of travel, or the value of the trade which will be concentrated at Wheeling by these immense feeders. The rail road distance from the Ohio to the Mississippi, across the three intervening States, is nearly 600 miles. The country traversed is fertile, to a proverb—prosperous beyond comparison, and already occupied by a population of four millions of persons.

The trade of these great works and their tributaries is seeking to approach the Ohio river at Wheeling, and will pass from thence exclusively to Baltimore until the Hempfield road is completed. It will then be divided, as the value of their respective markets, and the facilities of transportation afforded by their competing lines, may prescribe, between Philadelphia and Baltimore. It is not pretended that this trade, and the trade of the Ohio river, is all to be monopolized by the Hempfield road. Such a monopoly is impossible. It will be divided, in some proportion which experience is to decide, between our own line and that of our enterprising southern competitor. It is, however, scarcely to be doubted that the utmost capacity of both works will speedily be taxed to give free vent to it all.

The length of the Hempfield road, as already stated, will vary but little from 76 miles.

The steepest grade will be 66 feet per mile.

The cost of the work is estimated by the chief engineer, after careful and extensive surveys, at \$35,500 per mile, or, in the aggregate, \$2,700,000, for a single track. This estimate is intended to include the cost of obtaining the right of way and the running stock. In the opinion of the engineer the sum is ample.

OHIO COUNTY BONDS.

In payment of the subscription of \$150,000 made to the stock of the Hempfield Rail Road Company by the County of Ohio, in the State of Virginia, the bonds of the said County have been received by the Company, under the authority of the following act, passed by the Legislature of Virginia.

From the Code of Virginia, Chapter 61; and Chapter 41, Session Acts of 1850-51.

SECTION 38. When a joint stock company shall have been incorporated to construct a rail road or turnpike through, by or near to any county likely to be benefitted thereby, the county court of such county may make an order requiring the sheriff and commissioners of elections, at the next general election for members of the General Assembly, or at any other time, not less than one month from the date of the order, which shall be designated therein, to open a poll, and take the sense of the persons qualified to vote for members of the General Assembly of such county, on the question whether the said court, on behalf of such county, shall subscribe to the stock of such company. The said order shall state the maximum amount proposed to be subscribed, which in no case shall exceed one-third part of the stock to be subscribed by others than the State.

SECT. 39. The commissioners of elections, after taking an oath fairly to take and return the poll, shall open poll books at the

court house of the county, and at the other places therein at which separate elections for members of Assembly are held, and shall cause to be entered upon such books, in a column to be headed "subscription," the names of the persons qualified to vote for members of the General Assembly of the county, who attend and are in favour of the subscription; and shall cause to be entered upon said books, in another column to be headed "no subscription," the names of those persons qualified to vote for members of the General Assembly of the county, who attend and are opposed to the subscription. The commissioners who take the said polls shall certify them, and within five days after the day they were taken, return them to the clerk of such county court.

SECT. 40. If by the said poll books it shall appear that three fifths of the persons qualified to vote for members of the General Assembly of such county, voting upon the question, are in favour of the subscription, the said court, at its term next after taking the said polls, shall make an order requiring the sheriff to summon the acting Justices thereof to attend the next June term of the court, to carry out the wishes of the persons qualified to vote for members of the General Assembly.

SECT. 41. The acting Justices being summoned as directed in the preceding section, and a majority being present, shall have power to determine what amount of the capital stock (not exceeding the maximum mentioned in section thirty-eight of this chapter) shall be subscribed for on behalf of such county, and shall enter of record the amount so agreed to be subscribed; and thereupon shall appoint an agent to make the subscription, to be paid in such instalments as may be agreed upon by said court, or as may be called for by said company.

SECT. 42. For the purpose of paying the quotas on said stock as they may be called for, or the instalments of such subscriptions as they may fall due, the court, at its June term, shall have power

to appoint an agent or agents to negotiate a loan or loans, for and in the name of such county; and at the time at which it makes its county levy, shall levy on all the lands, and all other subjects liable to State tax and county levy in such county, without the limits of a town that provides for its poor and keeps its streets in order, such tax to pay the amount of such subscription, or of such loan or loans as may be authorized, and the interest thereon, as said court may deem necessary and proper; and from year to year repeat such assessments, until the subscription or loan made by such court, together with all interest, is fully paid. But such levy, for a year, shall not exceed one-fifth of the whole amount of such subscription.

SECT. 43. The right to stock in any company subscribed by any county, under the authority of the two preceding sections, shall vest in such county. And the court of the county shall have power, from time to time, to appoint a proxy to represent the stock in the meetings of the stockholders of the company, and also an agent to collect the dividends on its stock; which dividends, when collected, the said court shall annually apply to the diminution of the levy in such county.

Pursuant to the authority given by the above sections, the question of a subscription for three thousand shares of the capital stock of the Hempfield Rail Road Company, by the county of Ohio, was submitted to the people, and the vote resulted unanimously in favour of the subscription, with the exception of 23 persons. The justices of the county having been summoned in compliance with the 40th section, made the following order at its June term, 1851.

“Virginia, Ohio County Court, June Term, 1851.

“The justices having been summoned for the purpose, as appears by the return of the sheriff, and a majority of them being present, proceeded to vote for and against the subscription proposed to be made on behalf of this county, for a portion of the capital stock of the Hempfield Rail Road Company, which vote resulted as follows:—

“*For the subscription*—Andrew Yates, Jacob Gooding, William T. Selby, James Baker, James Kelley, Alexander Rogers, Samuel M. Collock, John Thornburgh, John Gilmer, Andrew P. Woods, Thomas Sweeney, Thomas Thornburgh, Samuel Oldham, John English, John Eoff, John Brady, Peter Yarnall, and Charles D. Knox—18 votes.

“*Against the subscription*—No votes.

“Whereupon it is ordered, that a subscription be made on behalf of this county for capital stock of the Hempfield Rail Road Company, to the amount of one hundred and fifty thousand dollars, or three thousand shares, payable in coupon bonds of this county, which shall be made payable to said company or its order, at twenty years from their date, with interest payable semi-annually; and James Baker, William T. Selby, Jacob Gooding, Thomas Thornburgh, and James Kelley, gentlemen, are hereby appointed agents and commissioners (a majority of whom shall have power to act in the premises) to make the said subscription, and to agree with the directors as to the terms on which the same shall be made; they may also agree with the said directors as to the place at which the said bonds, and the coupons for interest, shall be made payable; but the bonds for the principal shall not be in smaller sums each than one thousand dollars; they may also agree with said directors, before or at the time of making such subscription, as to the route on which the said Hempfield Rail Road shall

be made through this county, or any part thereof, and as to the time or times when said bonds shall be called for by the said company; and the bonds may be issued under the direction of said agents, and under the seal of this court attested by the clerk thereof, the same being also signed by the said agents, or a majority of them; and it is ordered that the said Jacob Gooding be and he is hereby appointed the proxy to vote upon the said stock at all elections, and at other times when it may or shall be necessary or proper to vote the same.”

The bonds of the county having been duly executed, the following order was made by the court at its May term, 1852:—

“Ordered, that the clerk of this court be authorized and required to sign the coupons or interest warrants attached to the bonds of this county, issued to the **Hempfield Rail Road Company** in payment of stock.”

Bonds of Ohio County, State of Virginia.

These bonds, of \$1000 each, are issued to the **Hempfield Rail Road Company**, in payment of subscriptions of stock to that road, made by said county, by authority of a vote of the people, unanimously, with the exception of but 23 votes. The county of Ohio is rich and populous, embracing a body of land unsurpassed in fertility in the State of Virginia. The assessor's report for 1850, exhibits the following:—

Taxable real estate, exclusive of the city of

Wheeling, \$1,750,545; real estate within the limits of said city added, gives the sum of 6,250,545, the assessment within the city being \$4,500,000. This valuation is exceedingly low, as is also the rate of taxation in Virginia. Almost every part of the county is underlaid with exhaustless beds of coal, of which the value can scarcely be estimated. A proximate estimate of the real estate would be \$9,000,000 or \$10,000,000. This amount is exclusive of the whole personal property of the county, the value of which, from the fact that but one or two articles have ever been *valued* as the subjects of taxation in Virginia, cannot be satisfactorily ascertained, but must certainly furnish a taxable fund of not less, at a moderate estimate, than \$3,000,000; making the whole taxable fund not less than \$12,000,000 or \$13,000,000. The flourishing city of Wheeling is located in this county, the *annual* value of whose manufactured products exceeds, as appears by the late census, \$2,250,000. Her manufacturing facilities are, from her exhaustless coal mines, unlimited; and her population is now growing with great rapidity.

Wheeling is the terminus, on the Ohio river, of the Baltimore and Ohio Rail Road, and of the Hempfield Rail Road, on the east, and the proposed terminus of three rail roads, now rapidly progressing through Ohio, on the west. With the

concentration of these roads, in connexion with the Ohio river, and her extraordinary means of manufacturing, surrounded on all sides by a rich, populous, and fertile country, no city of the west has greater prospects of a rapid increase in wealth and population. The county of Ohio has a present population of about 18,000.

The present debt of the county is \$37,452.

When it is considered that the annual *proceeds* of the *industry of the county* alone, agricultural and manufacturing combined, probably approach \$3,000,000, and that the bonds now issued will be represented by an equal amount of stock in a road which will be a link in the main chain of rail roads connecting the West with the Atlantic seaboard, no doubt can remain of the entire safety of the investments which may be made in the bonds of this county.

WASHINGTON COUNTY BONDS.

Extract from a Law of Pennsylvania, entitled an Act in relation, among other things, to the Hempfield Rail Road Company, passed the day of 1851.

SECTION 7. That at the next or some subsequent general election, as may be determined by the president and directors of the Hempfield Rail Road Company, it shall be lawful for the qualified voters of Washington County to decide, by ballot, whether or not the commissioners of said county shall subscribe, on its behalf, four thousand shares in the capital stock of said company; and it shall be the duty of the inspectors and judges of the several townships, boroughs and districts, in said county, at the said election, to receive from the citizens qualified to vote for members of the General Assembly, tickets, written or printed, labelled on the outside, "subscription of stock," and on the inside "for the subscription of stock," or "against the subscription of stock," and to deposit said tickets in a box to be provided for that purpose, as is now required by law in case of tickets for officers to be elected at such election; and at the close of said election, the votes so deposited shall be counted, and an accurate return made to the clerk of the Court of Quarter Sessions of said county, within three days thereafter.

SECT. 9. That it shall be the duty of the clerk of the Court of Quarter Sessions to lay the returns of said election before the judges of the said court, at the term succeeding such election, and the said judges shall thereupon examine the same and declare the result of the vote, and they shall also make out and file a certificate of such result in the office of the said clerk; and if it shall be ascertained by the said judges that a majority of votes has been

given "for subscription of stock," it shall be their duty to make an order, that the commissioners of said county of Washington shall, in her name and behalf, subscribe four thousand shares in the capital stock of the said Hempfield Rail Road Company.

In pursuance of this act, an election was ordered by the directors of the Hempfield Rail Road Company, to be held at the time of the general election for governor and State officers, in October, 1851; and in a full vote, the majority in favour of subscription was 1798. The result was duly declared and certified by the judges of the Court of Quarter Sessions, and an order made upon the commissioners to make the subscription.

Extract from a Law of Pennsylvania, entitled "An Act authorizing the Boroughs of Washington and Monongahela City to make a Subscription to the Hempfield Rail Road Company, and for other purposes."

SECTION 3. That the commissioners of the county of Washington, or a majority of them, be and they are hereby authorized and empowered to subscribe four thousand shares in the capital stock of the Hempfield Rail Road Company, in the name and in behalf of said county, and to borrow money to pay therefor, and to make provision for the payment of the principal and interest of the money so borrowed, as in other cases of loans to corporations.

SECT. 4. That the commissioners of said county, or a majority of them, may issue certificates of loan or bonds in the name of said county, redeemable in not less than ten nor more than twenty-five years, bearing an interest of six per cent., payable semi-annually, which shall be transferable as may be directed by said com-

missioners, or a majority of them: and the said certificates of loan or bonds shall be received as cash by the said Rail Road Company, in payment of instalments on shares of stock subscribed for said county.

SECT. 5. That the Hempfield Rail Road Company is hereby authorized to guarantee the payment and interest of any of the certificates of loan or bonds to be issued under this act.

Pursuant to the authority granted in the above acts, the bonds of Washington County, to the amount of \$200,000, have been duly executed and delivered to the company, and are guarantied, as well also as those of Ohio County, by the Hempfield Rail Road Company.

STATISTICS OF WASHINGTON COUNTY.

The assessed value of the real and personal estate of this county *for the purposes of taxation*, for the year 1852, is \$8,876,755, as officially certified.

The following letter is appended, from the clerk of the commissioners:—

DEAR SIR,

The valuation of Washington County for purposes of taxation, is as above stated; but this, as you are aware, is no criterion by which to determine the real value of the property in the county. It is notorious that the assessors, in making their valuation, generally put lands at not more than one-half of their real value. I feel safe in believing that the real and personal estate of the citizens of the county, which is subject to taxation, is fully equal to from fourteen to sixteen millions. I believe it is worth more.

Yours truly,

A. SILVEY.

To the Hon. THOS. M. T. McKENNAN,
President of Hempfield Rail Road Co.

The following facts are taken from a tabular statement furnished by the Census Bureau, exhibiting the returns in detail of the census of 1850, for the county of Washington, Pa.

| | |
|----------------------|--------------|
| Cash value of farms, | \$14,942,098 |
|----------------------|--------------|

Productions for 1850.

| | |
|-------------------------|---------|
| Bushels of wheat, | 558,082 |
| Bushels of Indian corn, | 804,540 |
| Bushels of oats, | 855,943 |
| Pounds of butter, | 860,563 |
| Pounds of wool, | 933,167 |

The annual value of these five products alone, is worth more than *one and a half million* of dollars.

The population of the county exceeds 48,000 persons.

A county of such magnitude, population, wealth and resources, in offering her securities, presents to the capitalist an investment of the very first class.



